

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

MAY
2024

LEE COUNTY

FLORIDA

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | APRIL 2024

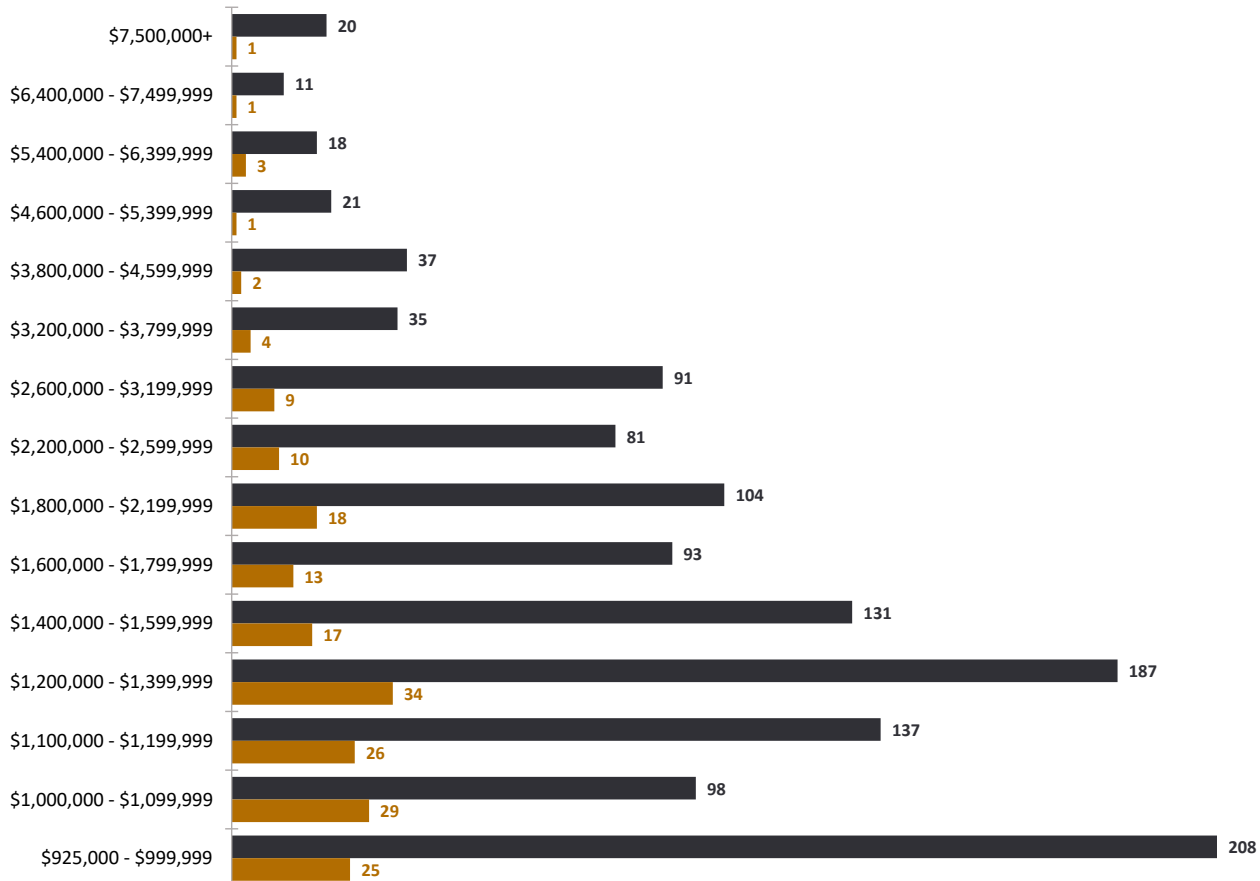
Total Inventory: **1,272**

Total Sales: **193**

Total Sales Ratio²: **15%**

Balanced Market

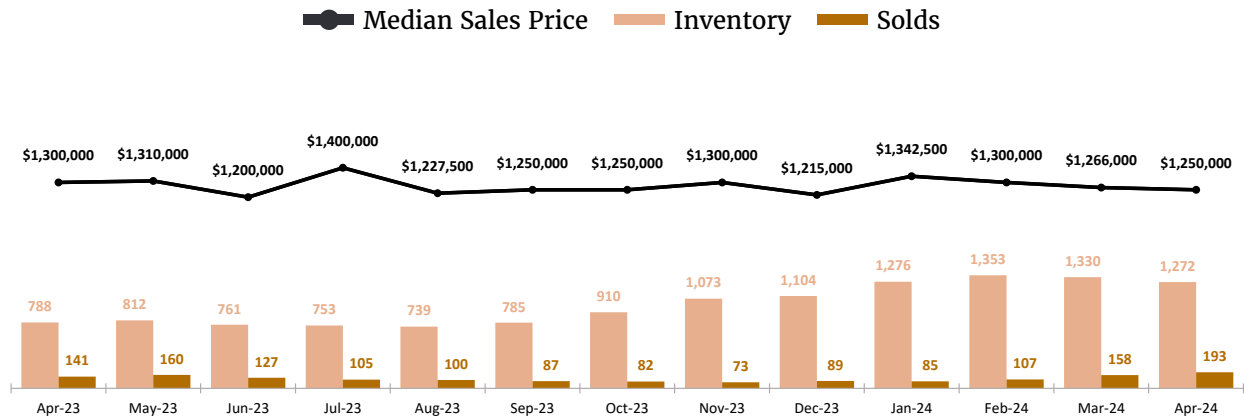
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,115,000	3	3	12	173	7%
2,000 - 2,499	\$1,150,000	3	3	59	369	16%
2,500 - 2,999	\$1,274,500	3	3	42	252	17%
3,000 - 3,499	\$1,365,200	4	4	37	182	20%
3,500 - 3,999	\$1,750,000	4	4	19	108	18%
4,000+	\$3,075,000	4	5	24	188	13%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
788 **1,272**

VARIANCE: **61%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
141 **193**

VARIANCE: **37%**

SALES PRICE

Apr. 2023 Apr. 2024
\$1.30m **\$1.25m**

VARIANCE: **-4%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$523 **\$494**

VARIANCE: **-6%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
95.83% **94.83%**

VARIANCE: **-1%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
28 **39**

VARIANCE: **39%**

LEE COUNTY MARKET SUMMARY | APRIL 2024

- The single-family luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **94.83% of list price** in April 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **30%**.
- The median luxury sales price for single-family homes is **\$1,250,000**.
- The median days on market for April 2024 was **39** days, up from **28** in April 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.

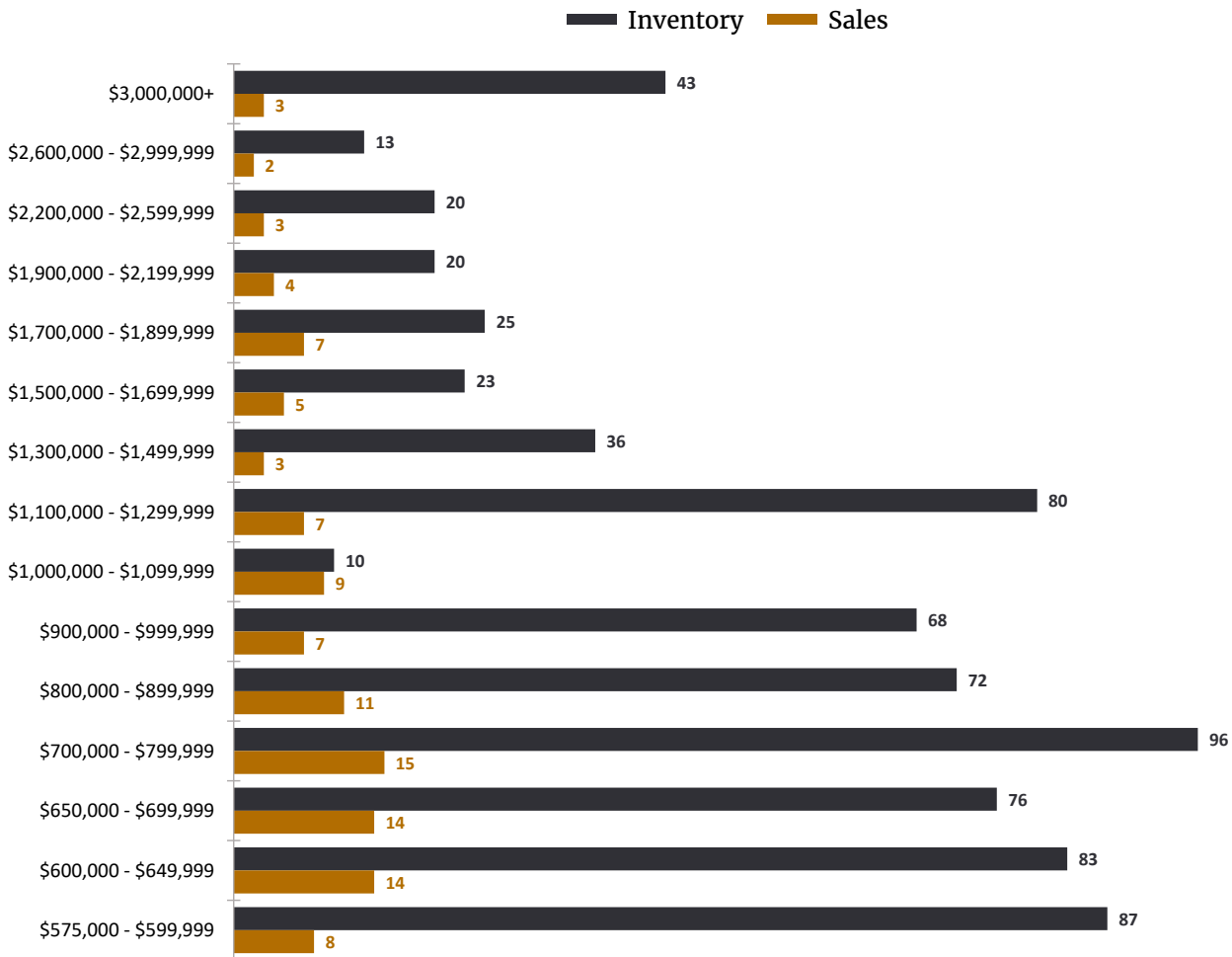
LUXURY INVENTORY VS. SALES | APRIL 2024

Total Inventory: **752**

Total Sales: **112**

Total Sales Ratio²: **15%**

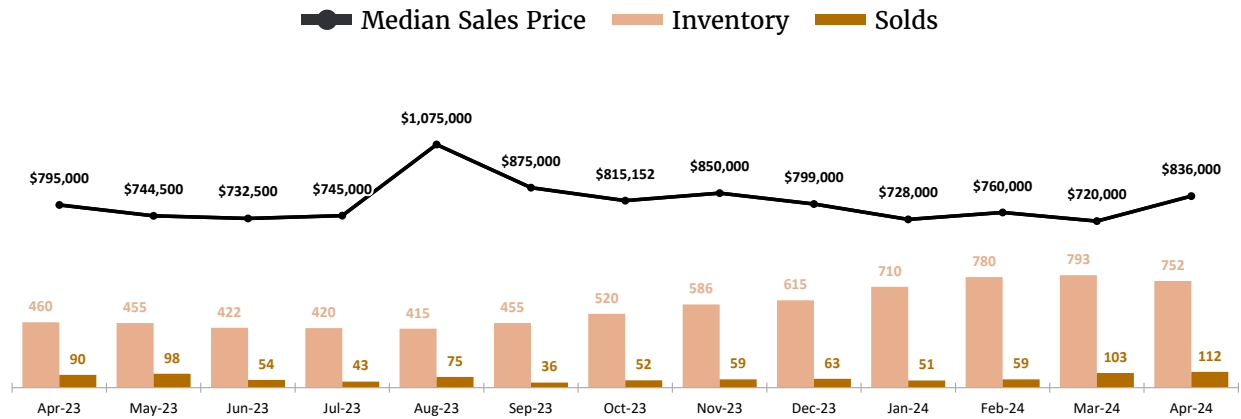
Balanced Market



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 999	\$715,000	2	2	1	44	2%
1,000 - 1,499	\$775,000	2	2	15	143	10%
1,500 - 1,999	\$669,500	3	2	31	180	17%
2,000 - 2,499	\$867,500	3	3	36	196	18%
2,500 - 2,999	\$1,380,000	3	3	20	109	18%
3,000+	\$1,750,000	3	4	9	80	11%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | APRIL

TOTAL INVENTORY

Apr. 2023 Apr. 2024
460 **752**

VARIANCE: **63%**

TOTAL SOLDS

Apr. 2023 Apr. 2024
90 **112**

VARIANCE: **24%**

SALES PRICE

Apr. 2023 Apr. 2024
\$795k **\$836k**

VARIANCE: **5%**

SALE PRICE PER SQFT.

Apr. 2023 Apr. 2024
\$419 **\$461**

VARIANCE: **10%**

SALE TO LIST PRICE RATIO

Apr. 2023 Apr. 2024
97.94% **96.67%**

VARIANCE: **-1%**

DAYS ON MARKET

Apr. 2023 Apr. 2024
15 **38**

VARIANCE: **153%**

LEE COUNTY MARKET SUMMARY | APRIL 2024

- The attached luxury market is a **Balanced Market** with a **15% Sales Ratio**.
- Homes sold for a median of **96.67% of list price** in April 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **90%**.
- The median luxury sales price for attached homes is **\$836,000**.
- The median days on market for April 2024 was **38** days, up from **15** in April 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.